

[Ms. KAPTUR addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.]

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida [Mr. CANADY] is recognized for 5 minutes.

[Mr. CANADY of Florida addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Massachusetts [Mr. OLVER] is recognized for 5 minutes.

[Mr. OLVER addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida [Mr. GOSS] is recognized for 5 minutes.

[Mr. GOSS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

ADDRESSING AMERICA'S GROWING TRADE DEFICIT

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon [Mr. DEFAZIO] is recognized for 5 minutes.

Mr. DEFAZIO. Mr. Speaker, today we had the latest in a round of disastrous statistics relating to the United States trade policy. We ran a record 1-month trade deficit for May. We ran a near record with Mexico, over \$1.5 billion. We are headed toward a \$20 billion trade deficit with Mexico; \$3.5 billion with that great bastion of democracy and capitalism, the People's Republic of China, a known terrorist nation, oppressing its own people, putting United States citizens in jail, dealing in nuclear weapons, and yet they still have most-favored-nation status.

What is the response of the new Republican majority, the Republican revolution, those who were going to bring change to Washington, DC? Do they defy the established order, the order that has been imposed in Washington, DC, by Wall Street and the multinational corporations? Are they calling for a change in this disastrous trade policy?

We are headed toward a \$170 billion trade deficit this year. If we use our own Commerce Department's statistics, that would mean over 3 million American manufacturing, family-wage jobs will be exported from this country due to unfair foreign trade practices.

True, the Clinton White House, Mickey Kantor, our Special Trade Representative, are complicit in this, also. In fact, they did something probably George Bush could not have done had he been reelected, that is, getting both NAFTA and GATT through the House of Representatives and signed into law.

So we have complicity at the top on both sides, a complicity of silence.

So much of the campaign contributions flow from the corporations that are doing so well, and so few of the campaign contributions flow from the workers and the communities that are being devastated by this trade policy, this export of technology, this export of jobs. It is time to admit that American trade policy is a failure. How can anybody look at a string of annual growing deficits in trade, every billion dollars meaning 20,000 lost jobs here in the United States of America and say this policy is successful?

There is only one major power in the world we run a trade surplus with, and that is Great Britain, because they are crazier about following the edicts of an economist that has been dead more than 200 years, Adam Smith, than we are. They have opened more of their markets and their country to unfair trading practices than even the United States of America has done.

Every other one of our major industry trading partners and our not-so-major trading partners, like Mexico, have figured it out. That is, that you should have a trade policy that creates wealth in your country, you should have a trade policy that raises wages in your country, you should have a trade policy that creates jobs in your country, you should have a trade policy set up so that you do not run annual account deficits to the tune of \$160 billion which puts your currency at risk in the world markets.

All of our trading partners have figured that out. The Japanese laugh at the things we do, the so-called concessions that the Clinton administration got on auto parts. Spark plugs still cost \$8 in Japan, and the same spark plug produced in the United States of America still costs \$1, and you cannot get that \$1 spark plug into Japan or into a Japanese engine because they say theirs are different.

They are not any different. What is different is they are protecting their industry, they are protecting their jobs, and we have done nothing to open those markets. The statistics we got today point to the further failure of that policy.

It is time to begin thinking about a new trade policy for this country. I am urging my colleagues to look at and hopefully sign a letter which I am writing to the President, the Speaker of the House, the majority leader of the Senate and the minority leaders on both sides asking that we name a bipartisan commission to review and investigate our trade policy and formulate a policy that make sense as we guide this country into the next century.

Mr. Speaker, we cannot go on forever piling \$160 billion trade deficit on \$160 billion trade deficit any more than we can go on piling \$200 billion national deficit on deficit year in and year out. You have got to get your trade in balance the same way you have got to get

your Federal budget in balance. It is time for a change. I urge Members to join me in this effort.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina [Mr. BALLENGER] is recognized for 5 minutes.

[Mr. BALLENGER addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

GOP POSTER

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Illinois [Mr. RUSH] is recognized for 5 minutes.

Mr. RUSH. Mr. Speaker, I rise today as a proud member of a body that was created to allow for differences of opinion and stands for the kind of bipartisan debate and discussion that provides for true representation of all Americans.

It is with great sadness and considerable regret that I learned that my Republican colleagues believe that, in this great House, there is room only for their political opinions and their lock-step ideology—an ideology that smacks of racism, antisemitism, and sexism.

And, as evident by the latest GOP fundraising tactic—a liberals "Wanted" poster—this is an ideology that provokes violence and the worst possible kind of hatred.

The Republican Party clearly knows no bounds when it eagerly targets lawmakers like myself and likens us to outlaws and criminals.

How shameful, that in the age of terrorism that has already struck in Oklahoma City and has made a virtual fortress out of the Nation's Capitol, the Republicans have made my picture into a virtual bull's eye that dares any right wing extremist to take aim and to shoot.

I will not allow a bounty to be placed on my head or on the heads of other black, Jewish, hispanic, or female Members of Congress. Those of us whose faces are plastered on the GOP's Wanted poster speak for thousands of Americans who have sent us to these hallowed halls so that their voices will be heard.

And even a gimmick as dirty and as sinister as this poster will not silence our voices.

We will continue to speak out loudly and clearly as the members of the loyal opposition who dare to take issue with Republican cuts in medicare; with Republican proposals to do away with student aid; and with a Republican agenda that seeks to disenfranchise all but the handful of rich fat cats that fill the Republican coffers.

It is with bitter irony that, after spending much of my lifetime as a target of the FBI, the Chicago police department, and others, my face appears